

Gas prices increased by 2% this week whilst electricity prices dropped by 13.2% compared to last weeks prices. Gas prices had initially decreased due to additional LNG deliveries, milder temperatures and an increase in wind generation. Prices increased later in the week due to unplanned outages in Norway and forecasts of colder temperatures.

Electricity prices dropped throughout most of this week as they followed the movements of the gas market. A drop in CCGT demand also pushed prices lower. Prices began to increase later due to the temperature forecasts and interconnector outages.

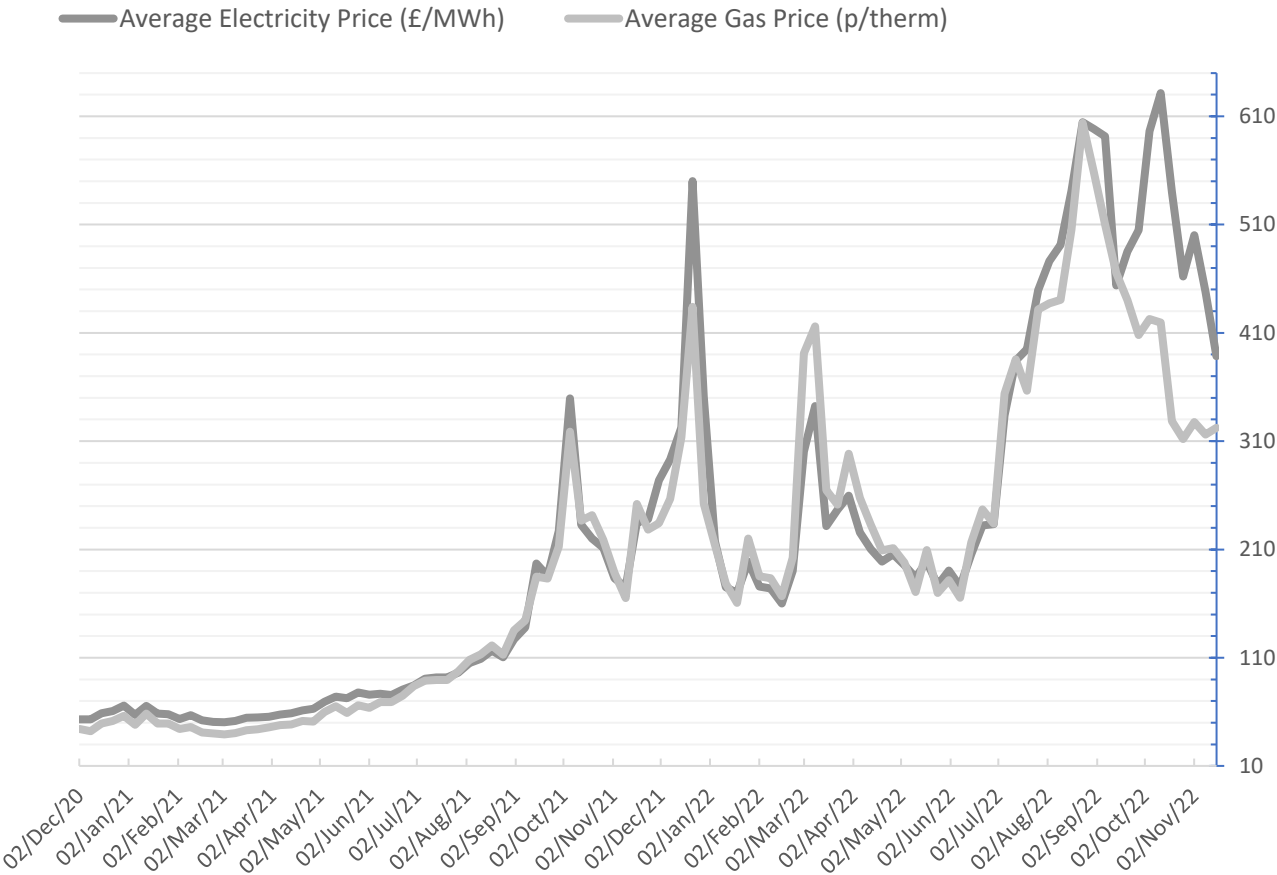
Brent crude oil prices initially increased this week from \$92.65/bbl to \$95.99/t before dropping back to \$92.14/bbl. Prices increased earlier in the week due to increased demand in Asian countries as well as reports showing the US economy performed better than expected. An increase in Covid cases in Asia leading to further restrictions and concern surrounding demand pushed prices lower.

Coal prices increased throughout most of this week from \$177.12/t to \$200.64/t before dropping back to \$192.00/t. Carbon prices also increased earlier in the week from €72.76/t to €76.65/t before dropping to €74.05/t.

The Pound strengthened against both the Euro (€1.1400 to €1.1434) and the US Dollar (\$1.1450 to \$1.1887) this week.



YEAR AHEAD PRICING (ENERGY ONLY)



Electricity (£/MWh)		
Prompt Price	Future Price	Average Price
385.00	392.00	388.50

Gas (p/Therm)		
Prompt Price	Future Price	Average Price
310.50	334.00	322.25

